

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

| | | |
|------------------|---|-----------------------|
| IN RE |) | CHAPTER 7 |
| |) | |
| KELLY, THOMAS P. |) | CASE NO. 06-08396-PSH |
| KELLY, GERTRUDE |) | |
| Debtor(s). |) | Hon. Pamela S. Hollis |

TRUSTEE'S AMENDED FINAL REPORT

TO: THE HONORABLE Pamela S. Hollis
BANKRUPTCY JUDGE

NOW COMES **GREGG SZILAGYI**, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on July 14, 2006. GREGG SZILAGYI was appointed Trustee on July 14, 2006 . The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.
3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.
4. A summary of the Trustee's final account as of February 26, 2007 is as follows:

| | | |
|----|-------------------------------------|---------------|
| a. | RECEIPTS (See Exhibit C) | \$ 275,067.06 |
| b. | DISBURSEMENTS (See Exhibit C) | \$ 239,450.65 |
| c. | NET CASH available for distribution | \$ 35,616.41 |
| d. | TRUSTEE/PROFESSIONAL COSTS: | |
| 1. | Trustee compensation requested | \$15,503.35 |

| | | |
|-----|---|----------|
| 2. | Trustee Expenses | \$0.00 |
| 3. | Compensation requested by attorney or other professionals for trustee | |
| (a) | JOSEPH BALDI & ASSOCIATES Attorney for Trustee Fees (Other Firm) | 5,870.00 |
| (b) | JOSEPH BALDI & ASSOCIATES Attorney for Trustee Expenses (Other Firm) | 67.91 |
| (c) | POPOWCER KATTEN LTD. Accountant for Trustee Fees (Other Firm) | 1,060.00 |

5. The Bar Date for filing unsecured claims expired on November 17, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

| | | |
|----|--|-------------|
| a | Allowed unpaid secured claims | \$0.00 |
| b. | Chapter 7 administrative claims and 28 U.S.C. §1930 claims | \$22,501.26 |
| c. | Allowed Chapter 11 administrative claims | \$0.00 |
| d. | Allowed priority claims | \$0.00 |
| e. | Allowed unsecured claims | \$81,540.38 |

7. Trustee proposes that unsecured creditors receive a distribution of 16.13% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Attorney for Trustee Fees, JOSEPH BALDI & ASSOCIATES requested but not yet allowed is \$5,870.00. Attorney for Trustee Expenses, JOSEPH BALDI & ASSOCIATES requested but not yet allowed is \$67.91. Accountant for Trustee Fees, POPOWCER KATTEN LTD. requested but not yet allowed is \$1,060.00 . The total of Chapter 7 professional fees and expenses requested for final allowance is \$6,997.91.

9. A fee of \$1000.00 was paid to Debtor's Counsel for services rendered in connection with

this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

RESPECTFULLY SUBMITTED

DATE May 2, 2007

/s/ GREGG SZILAGYI
GREGG SZILAGYI, Trustee

GREGG SZILAGYI (ARDC #6198555)
ONE SOUTH WACKER DRIVE
CHICAGO IL 60606
Telephone: (312) 634-4748
Facsimile: (312) 634-5520

TASKS PERFORMED BY TRUSTEE

(Describe tasks performed and results achieved in chronological order. Major tasks to be summarized in paragraph form.)

- Conducted the Debtor's Section 341 examination;
- Set up files and bank accounts for administration of estate;
- Investigated the Debtor's financial affairs, including claimed exemptions and potential objections to discharge;
- Employed and supervised an attorney and accountant to assist with the administration of the estate;
- Liquidated, abandoned and otherwise administered assets for the benefit of the estate;
- Completed and filed all reports as required by the Bankruptcy Code and the United States Trustee;
- Communicated with creditors regarding administration of the estate and the timetable for closing the case and making distributions to creditors;
- Examined and, where required, objected to proofs of claim and otherwise resolved issues dealing with claims and priorities; and
- Completed and filed this Final Report and all other reports and documents required to close the case.

DISPOSITION OF ESTATE PROPERTY

| <u>Scheduled Property & Disposition</u> (List category of scheduled property, a brief description, scheduled value and disposition. If abandoned, explain why & give date of court order) | <u>Amount Realized</u> |
|--|------------------------|
|--|------------------------|

See Form 1, attached

Unscheduled Property
(Describe property, state circumstances of discovery and disposition)

See Form 1, attached

| | |
|---|--------------|
| TOTAL RECEIPTS | \$275,067.06 |
| TOTAL SCHEDULED VALUE OF PROPERTY ABANDONED | \$0.00 |
| TOTAL SCHEDULED VALUE OF EXEMPT PROPERTY | \$380,748.00 |

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 06-08396 PSH Judge: Pamela S. Hollis
Case Name: THOMAS P. KELLY
GERTRUDE KELLY
For Period Ending: 2/26/2007

Trustee Name: GREGG SZILAGYI
Date Filed (f) or Converted (c): 7/14/2006 (f)
341(a) Meeting Date: 8/14/2006
Claims Bar Date: 11/17/2006

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|------------------------------------|---|---|---|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA=554(a) Abandon DA=554(c) Abandon | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| 1 REAL ESTATE - 1025 NOTTINGHAM LANE HOFFMAN ESTATES | 285,000.00 | Unknown | DA | 275,000.00 | Unknown |
| 2 CHECKING, SAVINGS, ETC. -- LASALLE BANK | 200.00 | Unknown | DA | 0.00 | Unknown |
| 3 CHECKING, SAVINGS, ETC. -- WAMU | 22.00 | Unknown | DA | 0.00 | Unknown |
| 4 HOUSEHOLD GOODS AND FURNISHINGS | 5,500.00 | Unknown | DA | 0.00 | Unknown |
| 5 WEARING APPAREL | 300.00 | Unknown | DA | 0.00 | Unknown |
| 6 FURS AND JEWELRY -- WEDDING RINGS | 500.00 | Unknown | DA | 0.00 | Unknown |
| 7 INSURANCE POLICIES - TERM | 0.00 | 0.00 | DA | 0.00 | 0.00 |
| 8 INSURANCE POLICIES - WHOLE LIFE | 935.00 | Unknown | DA | 0.00 | Unknown |
| 9 PENSION | 28,731.00 | Unknown | DA | 0.00 | Unknown |
| 10 IRAS/PENSION PLANS, ETC. - 401K | 50,000.00 | Unknown | DA | 0.00 | Unknown |
| 11 AUTOMOBILE - HYUNDAI | 9,060.00 | Unknown | DA | 0.00 | Unknown |
| 12 MACHINERY/EQUIPMENT - COMPUTER | 500.00 | Unknown | DA | 0.00 | Unknown |
| INT Post-Petition Interest Deposits (u) | Unknown | N/A | DA | 67.06 | Unknown |

TOTALS (Excluding Unknown Values)

\$380,748.00

\$0.00

\$275,067.06

Gross Value of Remaining Assets \$0.00
(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 3/31/2007

Current Projected Date of Final Report (TFR): //

CASH RECEIPTS AND DISBURSEMENTS

Trustee Name: GREGG SZILAGYI
Bank Name: Bank Name of America
Account Number/CID#: XXXXXX4255 - MONEY MARKET ACCOUNT
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

[illegible]

| | | |
|------------------------------|--------------------------------|---------------------|
| 35,616.41 | 0.00 | 35,616.41 |
| 0.00 | 0.00 | |
| 35,616.41 | 0.00 | |
| 0.00 | 0.00 | |
| 35,616.41 | 0.00 | |
| NET DEPOSITS | NET DISBURSEMENTS | ACCOUNT BALANCE |
| 35,616.41 | 0.00 | 35,616.41 |
| (Excludes account transfers) | (Excludes payments to debtors) | Total Funds on Hand |

0.00

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DISTRIBUTION REPORT

I, Gregg Szilagyi, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

| | |
|---|--------------------|
| Chapter 7 Administrative Expenses: | \$22,501.26 |
| Chapter 11 Administrative Expenses: | \$0.00 |
| Priority Claims (507(a)(1)-(a)(7),507(a)(9)-(a)(10)): | \$0.00 |
| Secured Claims: | \$0.00 |
| Secured Tax Liens: | \$0.00 |
| Priority Tax Claims: | \$0.00 |
| General Unsecured Claims: | \$13,153.53 |
| Interest (726(a)(5)): | \$0.00 |
| Surplus to Debtor (726(a)(6)): | \$0.00 |
| TOTAL AMOUNT TO BE DISTRIBUTED: | \$35,654.79 |

| 1. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|-----------------------------------|-----------------------------|
| §726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6) | \$ 22,501.26 | 100.00 |

| CLAIM NUMBER | CREDITOR | AMOUNT OF ALLOWED CLAIM | AMOUNT OF DIVIDEND |
|-------------------------|---|------------------------------------|-------------------------------|
| | GREGG SZILAGYI, Trustee Compensation | \$15,503.35 | \$15,503.35 |
| | GREGG SZILAGYI, Trustee Expenses | \$0.00 | \$0.00 |
| | JOSEPH BALDI & ASSOCIATES, Attorney for Trustee Fees (Other Firm) | \$5,870.00 | \$5,870.00 |
| | JOSEPH BALDI & ASSOCIATES, Attorney for Trustee Expenses (Other Firm) | \$67.91 | \$67.91 |
| | POPOWCER KATTEN LTD., Accountant for Trustee Fees (Other Firm) | \$1,060.00 | \$1,060.00 |

| 2. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---|-----------------------------------|-----------------------------|
| §726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses | \$ 0.00 | |

| 3. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|-----------------------------------|-----------------------------|
| §507(a)(1) – Domestic Support Obligations | \$ 0.00 | |

| 4. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---|-----------------------------------|-----------------------------|
| §507(a)(3) - Gap claims arising in involuntary cases and allowed pursuant to §502(f) | \$ 0.00 | |

| 5. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--|-----------------------------------|-----------------------------|
| §507(a)(4) - Wages, salaries or commissions limited to \$10,000.00 | \$ 0.00 | |
| 6. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(5) - Contributions Employee Benefit Plans | \$ 0.00 | |
| 7. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(6) - Farmers' and Fishermans' claims to the extent of \$4,925. | \$ 0.00 | |
| 8. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(7) - Deposits of consumers to the extent of \$2,225 | \$ 0.00 | |
| 9. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §724(b) - Secured Tax Lien Claims | \$ 0.00 | |
| 10. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
| §507(a)(8) - Unsecured Tax Claims excluding fines and penalties | \$ 0.00 | |
| 11. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |

§507(a)(9) - Capital \$ 0.00
 Commitments to Federal
 Depository Institutions

| 12. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--------------------|---------------------------|---------------------|
|--------------------|---------------------------|---------------------|

§507(a)(10) – Death & Personal \$ 0.00
 Injury Claims for DUI

| 13. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|--------------------|---------------------------|---------------------|
|--------------------|---------------------------|---------------------|

§726(a)(2) - General \$ 81,540.38 16.13
 Unsecured Claims To be
 paid prorata after costs
 of administration and
 priority claims are paid in
 full

| CLAIM NUMBER | CREDITOR | AMOUNT OF ALLOWED CLAIM | AMOUNT OF DIVIDEND |
|--------------------|--|----------------------------|-----------------------|
| 8 | 5 Star Life Insurance Company, General Unsecured 726(a)(2) | \$4,620.00 | \$745.27 |
| 6 | Citibank South Dakota N.A., General Unsecured 726(a)(2) | \$8,139.66 | \$1,313.03 |
| 3 | Citibank/ CHOICE, General Unsecured 726(a)(2) | \$17,210.77 | \$2,776.32 |
| 5 | Citibank/ CHOICE, General Unsecured 726(a)(2) | \$29,943.89 | \$4,830.34 |
| 4 | Citibank/ CHOICE, General Unsecured 726(a)(2) | \$14,352.46 | \$2,315.24 |
| 1 | Discover Bank/Discover Financial Services, General Unsecured 726(a)(2) | \$5,442.95 | \$878.02 |
| 2 | Federated Retail Holdings, Inc./Marshall Fields, General Unsecured 726(a)(2) | \$300.61 | \$48.49 |
| 7 | LVNV Funding LLC its successors and assigns as, General Unsecured 726(a)(2) | \$1,530.04 | \$246.82 |
| 14. TYPE OF CLAIMS | | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |

§726(a)(3) - Tardily filed
unsecured claims \$ 0.00

| 15. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---------------------------|-----------------------------------|-----------------------------|
|---------------------------|-----------------------------------|-----------------------------|

| | | |
|------------------------------|---------|--|
| §726(a)(4) - Fines/penalties | \$ 0.00 | |
|------------------------------|---------|--|

| 16. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---------------------------|-----------------------------------|-----------------------------|
|---------------------------|-----------------------------------|-----------------------------|

| | | |
|-----------------------|---------|--|
| §726(a)(5) - Interest | \$ 0.00 | |
|-----------------------|---------|--|

| 17. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---------------------------|-----------------------------------|-----------------------------|
|---------------------------|-----------------------------------|-----------------------------|

| | | |
|-----------------------------------|---------|--|
| §726(a)(6) - Surplus to Debtor | \$ 0.00 | |
|-----------------------------------|---------|--|

| 18. TYPE OF CLAIMS | TOTAL AMOUNT OF CLAIMS | FINAL DIVIDEND % |
|---------------------------|-----------------------------------|-----------------------------|
|---------------------------|-----------------------------------|-----------------------------|

| | | |
|-----------------------|---------|--|
| §506 - Secured Claims | \$ 0.00 | |
|-----------------------|---------|--|

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

| TYPE OF CLAIM | CLAIM NUMBER | CREDITOR AND ADDRESS | AMOUNT OF CLAIM | DISALLOWED/ WITHDRAWN (DESIGNATE) |
|------------------------------|-------------------------|-------------------------------------|--------------------------------|--|
|------------------------------|-------------------------|-------------------------------------|--------------------------------|--|

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED _____

/s/ Gregg Szilagyi
Gregg Szilagyi, Trustee

Gregg Szilagyi (ARDC # 6198555)
One South Wacker Drive
Chicago, Illinois 60606
Telephone: (312) 634-4748
Facsimile: (312) 634-5520